

MINUTES OF THE 36TH ANNUAL GENERAL MEETING OF IKEJA & DISTRICT SOCIETY OF ICAN HELD ON TUESDAY, 25TH JUNE, 2019 AT PRESKEN HOTEL & RESORTS LIMITED, 17, ALADE AVENUE, IKEJA, LAGOS

IN ATTENDANCE

1.	Mr. Oni Olalere, FCA	Chairman
2.	Mr. Kamoru Amodu, FCA	Vice Chairman
3.	Mrs. Rita Akpan, FCA	General Secretary
4.	Mrs. Taibat Abeni Malomo, FCA	Assistant General Secretary
5.	Mrs. Omobolanle Abioye Balogun, FCA	Treasurer
6.	Mr. Olutayo Solanke FCA	Financial Secretary
7.	Mr. Okunade Olusesan, ACA	Social Secretary
8.	Mr. Ojugbele Kazeem , FCA	Assistant Social Secretary
9.	Mr. Taiwo Olanipekun FCA	Ex-Officio
	Mr. Adebayo Ayoade, FCA	Immediate Past Chairman

10. And
Thirty (30) other members of the District (See attached List)

ABSENT WITH APOLOGY

Mr. Bala Zakka, ACA

Minutes Officers

Mrs. Olubukunola Obayomi-Oladejo - Office Manager
Mr. Busari Musa Tunde - Workshop Supervisor

1.0

OPENING

The 36th Annual General Meeting was declared opened by the District Chairman, Mr. Olalere Oni, FCA (MB:07434) at 10.45 am with an opening prayer said by Miss Ayansola Monsurat Adedayo ACA (MB:033234). The rendition of the National Anthem as well as ICAN Anthem was directed by the General Secretary, Mrs Rita Akpan, FCA (MB:023376).

2.0

NOTICE OF ANNUAL GENERAL MEETING OF 2018

The notice of the 36th Annual General Meeting (AGM) was read by the General Secretary, Mrs Rita Akpan, FCA (MB:023376).

3.0

MOTION FOR ADOPTION FOR NOTICE OF MEETING

The motion for adoption for notice of meeting was moved by Mr Apanisile Olumide FCA MB:015285 and seconded by Miss Ayansola Monsurat Adedayo ACA (MB:033234) after the following correction was made:

There was a motion to add AOB to the AGM Agenda as item NO. 5.

4.0

ADOPTION OF THE MINUTES OF THE 35TH ANNUAL GENERAL MEETING

The minutes of the 35th Annual General Meeting which was held on the 26th June, 2018 were read, the motion for its adoption was moved by Mrs Justyna Babatope FCA (MB:023069) and seconded by Mr Oyekanmi Gboyega , FCA (MB:06896) after the following corrections:

1. Mrs. Taibat Malomo, FCA (MB: 10276). observed that names on attendance list Nos 4 and 5 were duplicated namely Mrs Morenikeji Olaiwole, FCA (MB:15487) and Mr. Olutayo Solanke , FCA (MB:3846), these names have already appeared on page 1 (EXCO List).

5.0

EXECUTIVE COMMITTEE REPORT

The Annual Report of the Executive Committee for 2018/2019 Chairmanship year was read by the Chairman of the District, Mr. Olalere Oni, FCA (MB:07434). He expressed his appreciation to the Executive Committee and members of the District for their unalloyed support and contributions towards the District. He notified members that the Executive Committee of the District had held twelve meetings during the Chairmanship year. The report was contained on pages 8 - 19 of the Annual Report and Audited Financial Statements for the year ended December 31, 2018 which has been circulated to members.

6.0

DISTRICT FINANCE AND OPERATING RESULTS FOR YEAR ENDED 31ST DECEMBER, 2018:

This was presented to the members at the meeting by the District's Financial Secretary Mr. Olutayo Solanke FCA (MB: 3846). The Report was contained on pages 24-42 of the Annual Report and Audited Financial Statements for the year ended December 31, 2018 which has been circulated to members.

7.0

MOTION TO RECEIVE THE ACCOUNT FOR DISCUSSION.

The motion to receive the account for discussion was moved by Mr. Peter Akinwunmi FCA (MB009521) and was seconded by Mr. Fowler Michael, FCA (MB:15040).

7.0.1

OBSERVATIONS AND COMMENTS:

Mrs Justyna Babatope (MB:023069) observed that Notes to the Account numbers 10-12 were missing from the Annual Financial Statements. Miss Ayansola Monsurat Adedayo ACA (MB:033234) noted that the date the financial statements was signed was not stated.

Members suggested circularization of the Annual Report before the AGM to enable them peruse the report before the day of the meeting.

7.0.2 **DISTRICT CHAIRMAN’S RESPONSE**

The District Chairman responded that the corrected version of the Audited Financial Statements would be made available to members. He also informed members that the Financial Statement was approved on the 12th of June 2019.

8.0 **MOTION FOR APPOINTMENT OF EXTERNAL AUDITORS**

The motion to authorize the EXCO to appoint an external Auditor was moved by Mr. Peter Akinwunmi FCA MB009521 and seconded by Mr. Iwegbu Nkemson ACA MB042536. Thereafter, the Firm of Modupe Gideon &Co (Chartered Accountant) was appointed as External Auditor for the District.

9.0 **PRESENTATION OF AUDITORS’ REPORT**

The District’s External Auditor Modupe Gideon & Co, (Chartered Accountant) represented by Mrs M. V. Gideon, FCA (MB:014598), read the audit report for the year ended 31st December, 2018 to members present. The Auditors confirmed that the financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS). She said the Financial Statements gave a “true and fair view” of the financial position of the District and is in agreement with the records kept by the District, as contained on pages 24 to 42 of the published Audited Financial Statements for the year ended on that date. The Audited Financial Statements were earlier distributed and circulated to members at the meeting.

10.0 **MOTION FOR ADOPTION OF THE DISTRICT’S FINANCIAL STATEMENTS AS DISCUSSED**

Having fully discussed the result of the District for the year ended 31st December 2018, a motion for its adoption was moved by Mrs Okusanya Aina .(MB:35410) and seconded by Mr. Fowler Michael FCA (MB: 15040.).

11.0

ELECTIONS TO FILL THE VACANCIES IN THE EXECUTIVE COMMITTEE OF THE DISTRICT

Members of the Election Scrutineering Committee were:

- | | | |
|----|-------------------------|---------------|
| 1. | Mr. Patrick Sanni , FCA | Chairman |
| 2. | Mr. Francis Egba, FCA | Vice chairman |
| 3. | Mr. Adebayo Ayoade, FCA | Secretary |
| 4. | Mrs Momodu Olayemi, FCA | Member |

The Chairman of the Committee ably represented by Mr. Adebayo Ayoade FCA (MB:05998) expressed his appreciation for being appointed as the Chairman of the Election Scrutineering Committee, he thanked the EXCO for the great privilege accorded him to be part of the Election Scrutineering committee.

He informed members that there was one vacant position in the Executive Committee of the District as follows:

- Member in Practice 1 (ONE)

12.0

ELECTION RESULTS

Eight nomination forms were received from members of the District and were dully considered by the Electoral scrutineering Committee of the District. They are :

- | | | |
|----|--------------------------------------|-------------------------------|
| 1. | Mr. Apanisile Adebawale Olumide FCA, | (5) Mr. Mohammed Salawu ACA, |
| 2. | Mr. Ajibade Samson ACA, | (6) Mrs Babatope Justyna. FCA |
| 3. | Mr. Owolabi Tubosun ACA, | (7) Miss Oke Oyebukola. ACA |
| 4. | Mrs Rita Akpogumah ACA | (8) Mr. Ibrahim Jimoh FCA. |

They were scrutinized under the following criteria in accordance with the requirements specified by the ICAN Bye-law for applicants contesting for vacancies in the Executive Committee (EXCO) of the District. These include;

1. Sponsorship by two financial members.
2. Financial Status at the Institute as at 31st March, 2019.
3. Financial Status at the District as at 31st March, 2019.
4. Sub-committee(s) served/attended.

5. Members' forum attendance.
6. Annual Accountants' Conference Attendance (Preceding year)
7. Zonal Accountants' Conference Attendance (Previous one)
8. MCPE Credit hours (Minimum of 30 credit hours within the last 3Years)

The result of the election into Executive Committee (EXCO) was thereby announced by the representative of the Chairman of the Election Scrutineering Committee, Mr. Adebayo Ayoade FCA as follows:

Mr. Apanisile Adebowale Olumide FCA, 50%

Mr. Mohammed Salawu ACA, 97.5%

Mr. Ajibade Samson ACA, 55%

Mrs Babatope Justyna, FCA 90%

Mr. Owolabi Tubosun ACA, 65%

Miss Oke Oyebukola, ACA 75%

Mrs Rita Akpogumah, ACA 80%

Mr. Ibrahim Jimoh FCA. 55%

In line with provision of the electoral laws Mr. Mohammed Salawu (ACA) having scored the highest and met the conditions was duly elected into 2019/2020 EXCO of the District.

According to ICAN Bye-law 2014, membership of the Executive Committee (EXCO) of the District has been constituted and comprised of eleven (11) members only. The election results were signed and delivered to the District Chairman, Mr. Olalere Oni, FCA.

COMMENTS ON THE ELECTION

1. Mr. Olumide Apanisile FCA (MB15285).

He referred to pages 6 & 7 of previous Year's Annual Report that stated that the election process was not transparent enough and maintained that there was still no improvement. He stressed that as far as he is concerned, the election did not take place and argued that Agenda 3 in the notice of meeting should be changed to 'Appoint' and not 'Elect'. He advised that there should be transparency in the election process in the future.

2. Miss. Monsurat Ayansola , ACA (MB: 33234)

She suggested that apart from the District Chairman and Vice Chairman positions other positions in the Executive Committee should be contested for by any member of the District.

3. Mr. Peter Akinwunmi FCA (MB009521)

Mr Akinwunmi disagreed with the suggestion to contest other positions in the Executive Committee as this may lead to rancor and disunity between and among members in the District. He pleaded that the oneness and friendship we are enjoying in the District should not be toiled with in the name of conducting election. He said this should be a food for thought for the EXCO members.

4. Mr. Peter Adebayo, FCA (MB: 28575).

He commended the effort of electoral body for a job well done and enjoined all the candidates to accept the outcome of the election with good faith,

DISTRICT CHAIRMAN's RESPONSE

The District Chairman appreciated all the members of the Committee for their selfless service to the District.

Response by Mrs comfort Eyitayo, mni, FCA

She advised all members to be committed to the activities of the District as this is one of the conditions for qualification into the Executive Committee.

She encouraged more transparency in the election process

She advised all members to work as a team and family in order for IDSICAN to remain as a pacesetter District

She also requested that an ad-hoc committee for electoral reforms be set up to keep members abreast of the criteria for the conduct of election into the District's Executive Committee. She said that the committee should comprise of two members from the EXCO as well as two from floor members. Consequently, she nominated Mr. Apanishile Olumide FCA MB015285 and Miss Monsurat Ayansola ACA MB033234 to join the Committee while the EXCO will nominate two other members.

VOTE OF THANK

The vice Chairman Mr. Kamoru Amodu , FCA (MB:5696) thanked all the Executive, Council and other members as well as the past Chairmen present and the Secretariat staff. For their love, support and dedication towards the District.

14.0

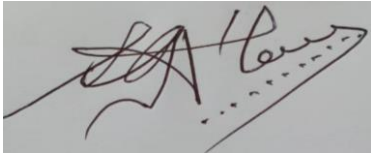
CLOSING PRAYER

The 36th Annual General Meeting (AGM) for year 2019 came to a close at 12:04 pm with a closing prayer said by Mr. Kajopalaye Olarewaju FCA (MB:016269).

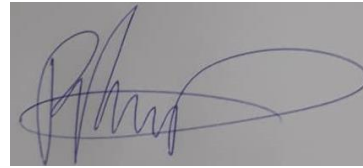
15.0

MOTION FOR CLOSURE:

The motion for the closure of the Annual General Meeting 2018 was moved by Mrs Babatope Justyna, FCA (MB:023069) and was seconded by Mr Ailemen Ehimiaghe, FCA (MB:22437



Mr. Olalere Oni FCA
Chairman



Mrs. Rita Akpan FCA
General Secretary